

## § 1955.1

- 1955.111 Sale of real estate for RH purposes (housing).
- 1955.112 Method of sale (housing).
- 1955.113 Price (housing).
- 1955.114 Sales steps for program property (housing).
- 1955.115 Sales steps for nonprogram (NP) property (housing).
- 1955.116 Requirements for sale of property not meeting decent, safe and sanitary (DSS) standards (housing).
- 1955.117 Processing credit sales on program terms (housing).
- 1955.118 Processing cash sales or MFH credit sales on NP terms.
- 1955.119 Sale of SFH inventory property to a public body or nonprofit organization.
- 1955.120 Payment of points (housing).

### CHATTEL PROPERTY

- 1955.121 Sale of acquired chattels (chattel).
- 1955.122 Method of sale (chattel).
- 1955.123 Sale procedures (chattel).
- 1955.124 Sale with inventory real estate (chattel).
- 1955.125–1955.126 [Reserved]

### USE OF CONTRACTORS TO DISPOSE OF INVENTORY PROPERTY

- 1955.127 Selection and use of contractors to dispose of inventory property.
- 1955.128 Appraisers.
- 1955.129 Business brokers.
- 1955.130 Real estate brokers.
- 1955.131 Auctioneers.

### GENERAL

- 1955.132 Pilot projects.
- 1955.133 Nondiscrimination.
- 1955.134 Loss, damage, or existing defects in inventory real property.
- 1955.135 Taxes on inventory real property.
- 1955.136 Environmental Assessment (EA) and Environmental Impact Statement (EIS).
- 1955.137 Real property located in special areas or having special characteristics.
- 1955.138 Property subject to redemption rights.
- 1955.139 Disposition of real property rights and title to real property.
- 1955.140 Sale in parcels.
- 1955.141 Transferring title.
- 1955.142–1955.143 [Reserved]
- 1955.144 Disposal of NP or surplus property to, through, or acquisition from other agencies.
- 1955.145 Land acquisition to effect sale.
- 1955.146 Advertising.
- 1955.147 Sealed bid sales.
- 1955.148 Auction sales.
- 1955.149 Exception authority.
- 1955.150 State supplements.

EXHIBIT A TO SUBPART C—NOTICE OF FLOOD, MUDSLIDE HAZARD, OR WETLAND AREA

## 7 CFR Ch. XVIII (1–1–07 Edition)

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SOURCE: 50 FR 23904, June 7, 1985, unless otherwise noted.

### Subpart A—Liquidation of Loans Secured by Real Estate and Acquisition of Real and Chattel Property

#### § 1955.1 Purpose.

This subpart delegates authority and prescribes procedures for the liquidation of loans to individuals and to organizations as identified in § 1955.3. It pertains to the Farm Credit programs of the Farm Service Agency (FSA), Water and Waste programs of the Rural Utilities Service (RUS), Multi-Family Housing (MFH) and Community Facility (CF) programs of the Rural Housing Service (RHS), and direct programs of the Rural Business-Cooperative Service (RBS). Guaranteed RBS loans are liquidated upon direction from the Deputy Administrator, Business Program, RBS. This subpart does not apply to RHS single family housing loans, or to CF loans sold without insurance in the private sector. These CF loans will be serviced in the private sector and future revisions to this subpart no longer apply to such loans. This subpart does not apply to the Rural Rental Housing, Rural Cooperative Housing, or Farm Labor Housing programs of RHS.

[61 FR 59778, Nov. 22, 1996, as amended at 69 FR 69105, Nov. 26, 2004]

#### § 1955.2 Policy.

When it has been determined in accordance with applicable loan servicing regulations that further servicing will not achieve loan objectives and that voluntary sale of the property by the borrower (except for Multiple Family Housing (MFH) loans subject to prepayment restrictions) cannot be accomplished, the loan(s) will be liquidated through voluntary conveyance of the property to FmHA or its successor agency under Public Law 103–354 or by foreclosure as outlined in this subpart. For MFH loans subject to the prepayment restrictions, voluntary liquidation may be accomplished only through voluntary conveyance to FmHA or its successor agency under